



**JAMES J. DONELON
COMMISSIONER OF INSURANCE
STATE OF LOUISIANA**

P.O. Box 94214
Baton Rouge, Louisiana 70804-9214
Phone (225) 342-5900
Fax (225) 342-3078
<http://www.lidi.state.la.us>

**INSTRUCTIONS FOR
APPLICATION FOR DISSOLUTION
OF A LOUISIANA DOMICILED INSURER**

This packet is designed to assist the individual preparing the application in complying with our requirements and procedures. The forms and procedures of the application process are designed to facilitate our review of the application. Therefore, it is extremely important that all applicants comply fully with the instructions and requirements set forth in this packet.

All communication should be directed to:

Louisiana Department of Insurance
Company Licensing Division
P.O. Box 94214
Baton Rouge, LA 70804-9214
Phone: (225) 219-4318
Fax: (225) 219-9322
E-mail: mpoche@ldi.state.la.us

While our Department will be happy to assist you and answer any questions you may have, we ask that you thoroughly review all instructions and forms before contacting us.

- 1) Submit one original and two photocopies of the complete application package.
- 2) All submittals in association with this application must reach us via the United States Postal Service or a carrier with interstate business. Hand delivery is not acceptable and any information arriving in this manner will be returned without review. In addition, all correspondence must be sent to the attention of the Company Licensing Division to assure prompt receipt and handling.
- 3) Submit only a fully completed application. Submittal of a partially completed application will cause processing delays and may result in disapproval.
- 4) Do not alter the forms contained in this packet. If you feel the requirements do not apply to your company, notify us. We will supply the proper form, if appropriate, and/or answer any questions you have about the forms.

- 5) All original items submitted become the property of the Louisiana Department of Insurance and will not be returned.
- 6) All certified documents required in the application must be dated within ninety (90) days of submittal of the application.
- 7) All entries in the application forms must be typed or printed. Illegible entries or responses will be considered incomplete and may result in the disapproval of the application.
- 8) Certain of the items enclosed are sample documents and are intended to give guidance in the proper form and content for the documents. Do not fill in the blanks on these documents.
- 9) When designating a contact person for the application process, please remember that our staff will communicate only with that individual. The application process is considered confidential and will not be discussed with any person other than the named contact person. We must be notified in writing of any change in the contact person.
- 10) We must be notified of any changes in the company or the information submitted in association with this application which occur while the application is under review. This includes changes in officers and directors; changes in address or domicile; and financial statements and examination reports which become available after submission. Failure to notify us of such changes may result in disapproval of the application.

TAX AND STATUTORY FILING REQUIREMENTS

Until the Certificate of Dissolution has been issued by this Department, the company remains licensed in Louisiana and is responsible for making all filings which would normally be required for such a company. In addition the company must continue to pay all fees and taxes which arise. **FAILURE TO COMPLY WITH THESE REQUIREMENTS MAY RESULT IN FINES OR OTHER ACTION AGAINST THE COMPANY.** All outstanding taxes, fees, fines and other charges must be paid prior to the issuance of a Certificate of Dissolution.

PRIOR APPROVAL OF ASSUMPTION AGREEMENTS AND ASSUMPTION CERTIFICATES

All assumption/reinsurance agreements and assumption certificates must be approved prior to the submission of this application. The assumption agreements should be submitted to the Financial Solvency Division of this Department for review and approval and the assumption certificates must be submitted to the Market Conduct Division of this Department for approval.

COMMUNICATION WITH LOUISIANA DEPARTMENT OF LABOR AND DEPARTMENT OF REVENUE AND TAXATION

It may be necessary for the Louisiana Department of Labor or the Louisiana Department of Revenue and Taxation to contact you before they issue a clearance to our Department. Delays in responding to inquiries from those Offices will cause delay in the processing of this application and may lead to disapproval.

CLEARANCE WITH GUARANTY FUNDS

Before issuing a Certificate of Dissolution this Department will confirm with the Louisiana Life and Health Insurance Guaranty Association and/or the Louisiana Insurance Guaranty Association that no outstanding assessments are due from the company. Failure to pay due assessments may cause a delay in the process of this application.

PROCEDURES FOLLOWING ISSUANCE OF CERTIFICATE OF DISSOLUTION

After the issuance of the Certificate of Dissolution by this Department, one original of the Petition for Dissolution and the Certification of Authorization of Dissolution will be returned to the applicant. It is your responsibility to insure that those documents are recorded in the Office of the Recorder of Mortgages and the Office of the Secretary of State of Louisiana.

COMMON QUESTIONS

The following are some of the most commonly asked questions regarding the application package and process.

Q: Where can I find the laws and regulations governing dissolution of a Louisiana domestic insurer?

A: Title 22 of the Louisiana Revised Statutes is the Louisiana Insurance Code and most laws enacted by the Louisiana Legislature which affect insurers and insurance can be found in that Title. LRS 22:40 provides that the Louisiana Business Corporation Law (Title 12) shall apply when the Insurance Code is silent. Therefore, the procedure for dissolution of a Louisiana Domestic Insurer has been developed by making use of the Insurance Code (LRS 22:764) and the Louisiana Business Corporation Law (LRS 12:142).

Q: What is the time-frame for the review of an application for dissolution?

A: This Department makes every effort to review all applications as soon after submittal as possible. The review process can be expected to take from thirty (30) to sixty (60) from receipt of a complete application. Please take this time-frame into account when considering deadlines and operation schedules for the applicant.

Q: How many times must the required notice be published in a newspaper?

A: Pursuant to LRS 12:142B(1) the corporation must publish the notice at least once.

Q: Regarding the two copies of the application, since Petition for Dissolution and Certification of Approval are filed in duplicate originals, must duplicate copies be made?

A: Yes. Each copy of the application must be a complete packet.

Q: Can the forms in the application packet be recreated on a word processor for completion by the applicant?

A: No. The forms in this packet are designed for ease of recognition by our staff and, in many cases, in strict compliance with statutory wording requirements. Therefore, any changes in the format or wording of the forms will cause delays in the review and may lead to the disapproval of the application. However, effective December 1, 1998 the forms are available to be downloaded from the Department's web site. From that site you have an option of either Micro Soft Word[®] or Adobe Acrobat Reader[®] format. The address for the web site is wwwldi.lldi.state.la.us.

Q: Can we meet with the Department for a preliminary review of our application prior to submission?

A: Yes. Our staff will be happy to meet with representatives of the applicant to review the application before it is actually submitted. It should be noted, however, that this courtesy review is to help assure completeness only and our Division will not issue a preliminary approval or disapproval of the application prior to submission. Any application sent to this Office via U.S. Mail will be considered submitted for review and will not be eligible for a pre-review. You may make an appointment for preliminary review by contacting the Company Licensing Division of the Louisiana Department of Insurance. Preliminary reviews will be performed only with an appointment.



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**APPLICATION FOR DISSOLUTION
OF A LOUISIANA DOMICILED INSURER**

General Information (Type or Print)

COMPANY NAME: _____

NAIC NO.: _____ FEIN NO.: _____

LOUISIANA DEPARTMENT OF REVENUE AND TAXATION ID NO.: _____

LOUISIANA UNEMPLOYMENT TAX ACCOUNT NO.: _____

LAST DATE OF EMPLOYMENT IN LOUISIANA: _____

DATE OF ORGANIZATION: _____ DATE COMMENCED BUSINESS: _____

HOME OFFICE ADDRESS: _____

CONTACT NAME†: _____ CONTACT TITLE: _____

PHONE: _____ FACSIMILE: _____

CONTACT ADDRESS: _____

_____ E-MAIL: _____

† This Office will only communicate with the named contact person.

TYPE OF COMPANY

☐ STOCK COMPANY

☐ MUTUAL COMPANY

☐ OTHER _____

SECTION 1 - FEES AND TAXES

All checks must be made payable to Louisiana Department of Insurance. The review process will not begin until ALL fees are paid.	
Recordation of Petition for Approval of Dissolution (\$2.00 per page)	\$ ____.
Recordation of Certification of Authorization of Dissolution (\$2.00 per page)	\$ ____.
Certificates of Recordation for Petition and Certification	<u>\$ 4.00</u>
Total Amount This Check	_____.

SECTION 2 - INTERROGATORIES

All of the following questions must be answered for every applicant. ATTACH A FULL EXPLANATION AND/OR THE REQUESTED INFORMATION FOR ANY "YES" ANSWERS

1) Are there currently any outstanding policyholder liabilities for which arrangements have not been made by assumption/reinsurance agreements or other such instruments?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
2) Are there currently <u>any</u> liabilities for which payment has not been made or arranged?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
3) Are there any policies for which arrangements have not been made by assumption/reinsurance agreements or other such instruments?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
4) Are there currently any outstanding assessments to the Louisiana Life and Health Insurance Guaranty Association or the Louisiana Insurance Guaranty Fund for which payment has not been made or arranged?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
5) Does the applicant have any outstanding fines imposed by the Louisiana Department of Insurance or any other regulatory agency?	<input type="checkbox"/> YES	<input type="checkbox"/> NO
6) Has the applicant utilized the services of a managing general agency or third party administrator to process or pay policyholder claims? If yes, provide the name and address of such entity.	<input type="checkbox"/> YES	<input type="checkbox"/> NO
7) Has the applicant failed to complete withdrawal proceedings for any other state or jurisdiction in which it was licensed?	<input type="checkbox"/> YES	<input type="checkbox"/> NO

SECTION 3 - OFFICIAL LIST OF MANAGEMENT AND OWNERS

Below give the name, social security number, resident address, position and percent of ownership of all persons responsible for the conduct of affairs of the applicant. This list should include all officers, all directors, all partners (in the case of a partnership), all trustees, all executive committee members and all person(s) owning, directly or indirectly, five percent or more of the applicant and any other person who exercises control or influence over the affairs of the applicant. You may reproduce this form as needed.

NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	
NAME:		S.S.#:	
STREET:	CITY:	STATE:	ZIP:
POSITION:		OWNERSHIP %:	

SECTION 4 - ATTACHMENTS

The following items must be attached to this application form.

- 1) **DUPLICATE ORIGINALS OF THE PETITION FOR DISSOLUTION.** A sample of this document is attached.
- 2) **A FINANCIAL STATEMENT** showing all assets and liabilities of the applicant as of a date not more than ninety (90) days prior to the submission of this application for dissolution must be attached to the Petition for Dissolution as Exhibit I.
- 3) **A PLAN OF LIQUIDATION** giving a detailed description of the method by which remaining assets of the company will be distributed to the stockholders or, in the case of a mutual, policyholders must be attached to the Petition for Dissolution as Exhibit II.
- 4) **DUPLICATE ORIGINALS OF THE CERTIFICATION OF AUTHORIZATION OF DISSOLUTION.** A sample document is attached.
- 5) **A COPY OF THE NOTICE OF SHAREHOLDERS OR POLICYHOLDERS MEETING** which was sent to the shareholders advising them of the proposed dissolution must be attached to the Certificate of Authorization of Dissolution as Exhibit "A".
- 6) **A COPY OF THE MINUTES OF THE SHAREHOLDERS OR POLICYHOLDERS MEETING** at which this dissolution was approved certified as true and correct by the secretary of the corporation must be attached to the Certificate of Authorization Dissolution as Exhibit "B".
- 7) **AFFIDAVIT OF PUBLICATION OF PUBLIC NOTICE** form properly completed by a representative of the publication which published the notice of dissolution must be attached to the Certificate of Authorization of Dissolution as Exhibit "C". The appropriate form is attached. The notice must be run at least once in a newspaper of general circulation in the state of Louisiana.
- 8) **COPIES OF ALL ASSUMPTION AGREEMENTS AND ASSUMPTION CERTIFICATES** which may have been used to transfer any in-force insurance policies must be attached to the Certification of Authorization of Dissolution as Exhibit "D".
- 9) **AUTHORIZATION FOR RELEASE OF INFORMATION FOR THE LOUISIANA DEPARTMENT OF REVENUE AND TAXATION** form fully completed. The proper form is attached.
- 10) **AUTHORIZATION FOR RELEASE OF INFORMATION FOR THE LOUISIANA DEPARTMENT OF LABOR** form fully completed. The proper form is attached.
- 11) **The ORIGINAL CERTIFICATE OF AUTHORITY** issued to the company. If this Certificate cannot be found, the enclosed Affidavit of Loss must be completed. Note that this affidavit should be used only as a last resort. A due diligent search must be made for the original Certificate of Authority.

ATTESTATION

STATE OF _____

COUNTY OR PARISH OF _____

BEFORE ME, the undersigned authority, personally appeared _____
and _____ who, after being duly sworn, did depose and say that all information contained in
this application and all attachments thereto is, to the best of his knowledge, true, complete and correct.

Witness' Signature

Company President's Signature

Witness' Printed Name

Company President's Printed Name

Witness' Signature

Company Secretary's Signature

Witness' Printed Name

Company Secretary's Printed Name

SWORN TO and subscribed before me this _____ day of _____, 19____.

Notary Public's Signature

Notary Public's Printed Name

My Commission Expires _____

<p>ANY FALSE OR MATERIAL MISSTATEMENTS MADE IN ASSOCIATION WITH THIS APPLICATION MAY BE A VIOLATION OF 42 USCA 1033 (a) (1).</p>
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IN THE MATTER OF
THE LIQUIDATION OF

(applicant company name)

SUBMITTED TO THE
COMMISSIONER OF INSURANCE
OF THE STATE OF LOUISIANA

PETITION

NOW BEFORE the Commissioner of Insurance for the State of Louisiana comes Petitioner,
(name of applicant company), appearing herein through its duly appointed and qualified
Liquidator/Representative, (name of liquidator or representative), who respectfully represents that:

1.

This Petition, with attached exhibits, is filed in duplicate originals for filing and recordation with the Commissioner of Insurance of the State of Louisiana.

2.

Attached to this Petition and made a part hereof by reference are:

(A) Exhibit I - A financial statement showing all assets and liabilities of the applicant company as of the (day) of (month) 19 .

(B) Exhibit II - A copy of the plan of liquidation indicating the method by which assets remaining in
(name of applicant company) will be distributed to the stockholders/policyholders.

3.

(name of the applicant company) is a domestic insurance company organized and doing business under the laws of the State of Louisiana.

4.

There are no outstanding policies of insurance or reinsurance issued by (name of applicant company).

5.

The assets of _____ *(name of applicant company)* _____ consist solely of the funds shown in financial statement attached hereto as Exhibit I.

6.

The Shareholders/Policyholders have appointed _____ *(name of liquidator)* _____ as liquidator.

SAMPLE DOCUMENT

7.

Adequate provisions have been made for protection of the policy holders of _____ *(name of applicant company)* _____

8.

There are no creditors of _____ *(name of applicant company)* _____ and any and all taxes, fees or charges which are due the State of Louisiana, Department of Insurance, Department of Revenue or to any other governmental agency have been paid and satisfied.

9.

The winding up and liquidation of the affairs of this insurance company are complete and the Liquidator has arrived at a voluntary plan of dissolution by which any remaining assets of _____ *(applicant company name)* _____ will be distributed to the shareholders. A copy of this plan is attached hereto as Exhibit II.

WHEREFORE, the Petitioner prays that Honorable J. Robert Wooley, Commissioner of Insurance for the state of Louisiana, pursuant to the provisions of LSA-R.S. 22:764, as soon as he has determined that all proper steps have been taken and that adequate provision has been made to protect the policyholders and creditors of the retiring insurer, shall issue a formal certificate of dissolution of _____ *(name of applicant company)* _____ to the Petitioner.

Respectfully submitted,

By: _____
LIQUIDATOR/REPRESENTATIVE

IN THE MATTER OF
THE LIQUIDATION OF

(applicant company name)

SUBMITTED TO THE
COMMISSIONER OF INSURANCE
OF THE STATE OF LOUISIANA

CERTIFICATE OF AUTHORIZATION OF DISSOLUTION

Pursuant to the provisions of Louisiana Revised Statute 22:764 the Shareholders/Policyholders of all of the outstanding shares of (name of applicant company) met at (location/address of meeting) on the (date) of (month), 19__.

The notice of this meeting, a copy of which is attached as Exhibit "A", clearly indicated that the proposed dissolution of (name of applicant company) was the purpose of the meeting.

At said meeting, the dissolution of (name of applicant company) was authorized by an affirmative vote of a minimum of two-thirds vote of the Shareholders/Policyholders and (name of liquidator) was confirmed as Liquidator of said company. A copy of the action of the Shareholders/Policyholders certified as true and correct by the secretary of the corporation is attached hereto as Exhibit "B."

I

The name of the corporation is (name of applicant company) and its registered office is located at (address of registered office).

II

(name of liquidator) whose address is (address of liquidator) was designated Liquidator. The compensation for the Liquidator shall be (amount or method of determining compensation). The Liquidator shall have such authority as is vested in him by Louisiana Revised Statute.

III

Notice of this authorization of dissolution and the name and address of liquidator was published on the (date) day of (month), 19__, in the (name of publication), a newspaper of general circulation in the parish of (parish where published). An affidavit attesting to the publication from a representative of the newspaper is attached hereto as Exhibit "C."

V

All of the issued risks or policies of insurance or reinsurance of _____ (*name of applicant company*) _____ have been reinsured by _____ (*name of company assuming or reinsurance business*) _____ by assuming or reinsuring pursuant to an agreement dated the (date) day of (month) 19__, effective the (date) day of (month) 19__, and approved by the Commissioner of Insurance on the (date) day of (month) 19__. A complete copy of this agreement is attached as Exhibit "D".

EXECUTED in duplicate originals on the ____ day of ____ Date ____, 19__, one of which is filed in the corporate records.

Witness' Signature

Company President's Signature

Witness' Printed Name

Company President's Printed Name

Witness' Signature

Company Secretary's Signature

Witness' Printed Name

Company Secretary's Printed Name

SWORN TO and subscribed before me this _____ day of _____, 19__.

Notary Public's Signature

Notary Public's Printed Name

My Commission Expires _____



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AFFIDAVIT OF PUBLICATION OF PUBLIC NOTICE

(ATTACH A CORRECT COPY OF THE PUBLICATION
BELOW)

STATE OF _____

COUNTY OR PARISH OF _____

I, _____
(Name)

as _____
(Job Title)

of _____
(Name of Publication)

do solemnly swear that the _____
(Notice Description)

advertisement, as per clipping attached, was published in the
regular and entire issue of said publication, and not in any
supplemental thereof for _____ insertions commencing with
the issue dated _____ and ending with the issued
dated _____.

Signature of Witness

Signature of Affiant

Printed Name of Witness

Printed Name of Affiant

SWORN TO and subscribed before me this _____ day of _____, 19 ____.

Notary Public's Signature

Notary Public's Printed Name

My Commission Expires _____



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**AUTHORIZATION FOR RELEASE OF INFORMATION
FOR THE LOUISIANA DEPARTMENT OF REVENUE AND TAXATION**

STATE OF _____

COUNTY OR PARISH OF _____

I, _____, as President
and _____, as Secretary
of _____, having applied to withdraw from
doing business in Louisiana or to dissolve the corporate existence of said company, do hereby authorize the Louisiana
Department of Revenue and Taxation to release any information regarding the standing of this company with that Department to
the Louisiana Department of Insurance.

Witness' Signature

Company President's Signature

Witness' Printed Name

Company President's Printed Name

Witness' Signature

Company Secretary's Signature

Witness' Printed Name

Company Secretary's Printed Name

SWORN TO and subscribed before me this _____ day of _____, 19____.

Notary Public's Signature

Notary Public's Printed Name

My Commission Expires _____



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**AUTHORIZATION FOR RELEASE OF INFORMATION
FOR THE LOUISIANA DEPARTMENT OF LABOR**

STATE OF _____

COUNTY OR PARISH OF _____

I, _____, as President and
_____, as Secretary
of _____, having applied to withdraw from
doing business in Louisiana or to dissolve the corporate existence of said company, do hereby authorize the Louisiana
Department Labor to release any information regarding the standing of this company with that Office to the Louisiana
Department of Insurance.

Witness' Signature

Company President's Signature

Witness' Printed Name

Company President's Printed Name

Witness' Signature

Company Secretary's Signature

Witness' Printed Name

Company Secretary's Printed Name

SWORN TO and subscribed before me this _____ day of _____, 19____.

Notary Public's Signature

Notary Public's Printed Name

My Commission Expires _____



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**AFFIDAVIT OF LOSS OF ORIGINAL
CERTIFICATE OF AUTHORITY OR APPROVAL**

STATE OF _____

COUNTY OR PARISH OF _____

We, _____, as President
and _____, as Secretary
of _____, an insurance company organized
under the laws of _____, do hereby certify that after a diligent search, it has been
determined the original Certificate of Authority or Approval issued to said company by the State of Louisiana has been lost or
destroyed and cannot be located.

Witness' Signature

Company President's Signature

Witness' Printed Name

Company President's Printed Name

Witness' Signature

Company Secretary's Signature

Witness' Printed Name

Company Secretary's Printed Name

SWORN TO and subscribed before me this _____ day of _____, 19____.

Notary Public's Signature

Notary Public's Printed Name

My Commission Expires _____